

Paul Downing and wife, Debra Downing
GRANTORS

WARRANTY

TO

DEED

Admiral Development, Inc.
GRANTEE

For and in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, Paul Downing and wife, Debra Downing, do hereby sell, convey, and warrant unto Admiral Development, Inc. the following described property situated in the County of DeSoto, State of Mississippi, together with all improvements and appurtenances thereon more particularly described as follows:

Lot 402, Section C, Lake Forest Subdivision, in Section 25, Township 1 South, Range 9 West, DeSoto County, Mississippi, as per Plat thereof recorded in Plat Book 12, Page 5-7, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

The warranty in this deed is subject to subdivision and zoning regulations in effect in DeSoto County, rights of ways and easements for public roads and public utilities and restrictive covenants and easements of record.

It is understood and agreed that the taxes for the year 1997 have been prorated as of this date on an estimated basis and when said taxes are actually determined, if the proration is incorrect then Grantor(s) agree to pay Grantee(s) or their assigns any deficiency and likewise Grantee(s) agree to pay Grantor(s) or their assigns any amount overpaid.

Possession is to be given with delivery of this Deed.

WITNESS OUR SIGNATURES, this the 8th day of May, 1997.

STATE MS., DESOTO CO. *42*

MAY 12 1 59 PM '97

Paul Downing
Paul Downing

Debra Downing
Debra Downing

BK 316 PG 227
W.F. DAVIS JR., CLK.

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this 8th day of May, 1997, within my jurisdiction, the within named Paul Downing and wife, Debra Downing, who acknowledged that they executed the above foregoing instrument.

[Signature]
Notary Public

My Commission Expires:

June 18, 2000

GRANTOR'S ADDRESS:
6960 Hughey Meadows Cove
Walls, MS 38680
Work Phone #: 497-3837
Home Phone #: 781-1652

GRANTEE'S ADDRESS:
6690 Tangleberry Cove
Walls, MS 38680
Work Phone #: Same
Home Phone #: 781-8118

THIS INSTRUMENT PREPARED BY:
Eric Sappenfield
97 Stateline Road East, Suite A
Southaven, Mississippi 38671
601/342-2170

FILE NUMBER: 5659R0

